

SENATE BILL 2465
By Finney

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 2, Part 1, relative to income taxation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-2-104, is amended by deleting subsection (b) in its entirety and substituting instead the following:

(b) For tax years beginning January 1, 2007, and thereafter, any person sixty-five (65) years of age or older having gross taxable income of thirty thousand dollars (\$30,000) or less, or any persons who file a joint return and either spouse is sixty-five (65) years of age or older having a total gross taxable income of forty-five thousand dollars (\$45,000) or less, are exempt from the income tax imposed by this chapter.

SECTION 2. This act shall take effect January 1, 2007, the public welfare requiring it.